



**THE LAKES OF SARASOTA MAINTENANCE
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE

REVENUE & EXPENSE - BUDGET PERFORMANCE

Presented by: Sunstate Association Management Group, Inc.

05/10/23

The Lakes of Sarasota Maintenance Assn Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	
1011 · Cadence OP 7456	71,176.63
Total 1010 · Checking	71,176.63
1020 · Reserve Accounts	
1021 · Cadence MM 7464	62,580.97
Total 1020 · Reserve Accounts	62,580.97
Total Checking/Savings	133,757.60
Other Current Assets	
1050 · Prepaid Insurance	9,921.97
Total Other Current Assets	9,921.97
Total Current Assets	143,679.57
TOTAL ASSETS	143,679.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	8,145.95
Total Accounts Payable	8,145.95
Other Current Liabilities	
3015 · Accrued Expense	10,294.34
3031 · Deferred Assessments	51,473.34
Total Other Current Liabilities	61,767.68
Total Current Liabilities	69,913.63
Long Term Liabilities	
3500 · Reserve Fund	62,580.97
Total Long Term Liabilities	62,580.97
Total Liabilities	132,494.60
Equity	
3900 · Retained Earnings	9,450.56
3903 · Prior Year Adjustment	90.48
Net Income	1,643.93
Total Equity	11,184.97
TOTAL LIABILITIES & EQUITY	143,679.57

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

April 2023

	Apr 23	Budget	Jan - Apr 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5010 · Assessments	25,736.66	25,736.25	102,946.66	102,945.00	308,835.00
5015 · Reserves	33,990.00	33,990.00	67,980.00	67,980.00	135,960.00
5060 · Other	250.00	0.00	600.00	0.00	0.00
Total Income	59,976.66	59,726.25	171,526.66	170,925.00	444,795.00
Gross Profit	59,976.66	59,726.25	171,526.66	170,925.00	444,795.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Grounds Contract	4,583.00	4,812.09	18,332.00	19,248.34	57,745.00
7120 · Berm Landscaping	0.00	333.34	0.00	1,333.34	4,000.00
7140 · Tree Trimming	0.00	750.00	0.00	3,000.00	9,000.00
7155 · Irrigation Repairs/Maint	1,780.52	250.00	1,780.52	1,000.00	3,000.00
7160 · Irrigation Water	235.00	391.66	943.60	1,566.66	4,700.00
7180 · Golf Cart & Maint. Equip	0.00	41.66	0.00	166.66	500.00
7190 · Street Maintenance	0.00	125.00	757.76	500.00	1,500.00
Total 7100 · Grounds	6,598.52	6,703.75	21,813.88	26,815.00	80,445.00
7200 · Rec Center					
7210 · Repairs & Maintenance	219.07	416.66	2,626.64	1,666.66	5,000.00
7220 · Pest Control	55.62	66.66	922.62	266.66	800.00
7230 · Water/Sewer (95129-618484)	485.94	539.16	1,930.40	2,156.66	6,470.00
7235 · Electric (36733-44754)	828.74	732.50	2,796.90	2,930.00	8,790.00
7236 · Trash/Waste Management	78.36	78.34	313.44	313.34	940.00
Total 7200 · Rec Center	1,667.73	1,833.32	8,590.00	7,333.32	22,000.00
7250 · Club House					
7260 · Repair & Maintenance	5,071.20	418.75	5,563.03	1,675.00	5,025.00
7280 · Water/Sewer (95367-618536)	195.64	259.59	742.42	1,038.34	3,115.00
7290 · Electric (76213-46761)	924.72	933.34	4,044.58	3,733.34	11,200.00
Total 7250 · Club House	6,191.56	1,611.68	10,350.03	6,446.68	19,340.00
7300 · Swimming Pool					
7310 · Pool Service	0.00	0.00	300.00	0.00	0.00
7320 · Pool Equip Repairs	0.00	250.00	1,190.00	1,000.00	3,000.00
7325 · Pool Supplies	855.29	443.75	2,418.38	1,775.00	5,325.00
7330 · Pool Permit	0.00	116.66	0.00	466.66	1,400.00
Total 7300 · Swimming Pool	855.29	810.41	3,908.38	3,241.66	9,725.00
7400 · Street, Lights & Signs					
7410 · Repair & Maintenance	0.00	666.66	196.00	2,666.66	8,000.00
7420 · Electric	1,832.80	1,050.00	6,598.14	4,200.00	12,600.00
Total 7400 · Street, Lights & Signs	1,832.80	1,716.66	6,794.14	6,866.66	20,600.00
7500 · Security					
7510 · Camera & Security System	1,815.78	2,962.66	7,245.62	11,850.66	35,552.00
Total 7500 · Security	1,815.78	2,962.66	7,245.62	11,850.66	35,552.00
7600 · Lake/Fountain/Tennis Courts					
7610 · Lake Maintenance Contract	189.00	91.66	756.00	366.66	1,100.00
7615 · Lake Repairs	0.00	41.66	0.00	166.66	500.00
7620 · Tennis Court Maintenance	0.00	41.66	1,870.00	166.66	500.00
7650 · Fountain Maintenance	0.00	41.66	1,489.00	166.66	500.00
Total 7600 · Lake/Fountain/Tennis Courts	189.00	216.64	4,115.00	866.64	2,600.00

05/10/23

The Lakes of Sarasota Maintenance Assn Inc.

Revenue & Expense: Budget vs Actual

April 2023

	Apr 23	Budget	Jan - Apr 23	YTD Budget	Annual Budget
7800 · Administration					
7810 · Insurance	2,805.43	2,666.66	11,270.61	10,666.66	32,000.00
7820 · Legal/Professional	0.00	145.84	0.00	583.34	1,750.00
7825 · Accounting Services	0.00	22.91	275.00	91.66	275.00
7835 · Fees, Dues, License	0.00	7.25	61.25	29.00	87.00
7870 · Management Fee	1,050.00	1,050.00	4,200.00	4,200.00	12,600.00
7875 · Social	0.00	41.66	0.00	166.66	500.00
7880 · Office Supplies, Postage, etc.	368.67	187.50	1,778.32	750.00	2,250.00
7890 · Payroll & Taxes	5,106.00	5,759.25	21,500.50	23,037.00	69,111.00
Total 7800 · Administration	9,330.10	9,881.07	39,085.68	39,524.32	118,573.00
Total 7000 · Disbursements	28,480.78	25,736.19	101,902.73	102,944.94	308,835.00
Total Expense	28,480.78	25,736.19	101,902.73	102,944.94	308,835.00
Net Ordinary Income	31,495.88	33,990.06	69,623.93	67,980.06	135,960.00
Other Income/Expense					
Other Expense					
9000 · Other Reserves	33,990.00	33,990.00	67,980.00	67,980.00	135,960.00
Total Other Expense	33,990.00	33,990.00	67,980.00	67,980.00	135,960.00
Net Other Income	(33,990.00)	(33,990.00)	(67,980.00)	(67,980.00)	(135,960.00)
Net Income	(2,494.12)	0.06	1,643.93	0.06	0.00